

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:) Chapter 7
)
Tim H. Oien,) Case No. 07-08526
)
Debtor.) Hon. Jacqueline P. Cox

TRUSTEE'S FINAL REPORT

Catherine Steege, not individually but as Trustee for Tim H. Oien (the "Debtor"), respectfully submits to the Court and to the United States Trustee her Final Report in accordance with 11 U.S.C. § 704(9), and states:

1. The Petition commencing this case was filed on May 10, 2007. Catherine Steege was appointed Trustee on May 10, 2007. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.

2. The Trustee certifies that she has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of the estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the Trustee's Final Report as of December 31, 2007 is as follows:

(a)	RECEIPTS (see Exhibit C):	\$23,923.36
(b)	DISBURSEMENTS (see Exhibit C):	\$ <u>0.00</u>
(c)	NET CASH available for distribution:	\$23,923.36
(d)	TRUSTEE/PROFESSIONAL COSTS:	
i)	Trustee's compensation requested (See Exhibit E)	
	Fee	\$3,142.33
	Expenses	\$0.00
ii)	Compensation requested by attorney for the Trustee (See Exhibit F)	
	Fee	\$0.00
	Expenses	\$0.00
iii)	Compensation requested by Accountant for the Trustee (See Exhibit G)	
	Fee	\$0.00
	Expenses	\$0.00

5. The Bar Date for filing unsecured claims expired on October 9, 2007.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (See Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

(a)	Allowed unpaid secured claims	\$0.00
(b)	Chapter 7 administrative and 28 U.S.C. § 1930 claims	\$3,142.33
(c)	Allowed Chapter 11 administrative claims	0.00
(d)	Allowed priority claims	0.00
(e)	Allowed unsecured claims	742,524.91

7. The Trustee proposes that unsecured creditors receive a distribution of 2.798698% of allowed claims.

8. Total compensation previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorney's, accountant's, or other professional's compensation requested but not yet allowed is \$0.00. The total of Chapter 7 professional fees and expenses requested for final allowance is \$0.00 (See Exhibit G).

9. A fee of \$2,912.50 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. § 329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§ 330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

Respectfully submitted,

/s/ Catherine Steege

Catherine Steege, not individually, but as Trustee
for the Bankruptcy Estate of Tim H. Oien

Catherine Steege (01683529)
JENNER & BLOCK LLP
330 N. Wabash Avenue
Chicago, Illinois 60611
PH: (312) 923-2952
FAX: (312) 840-7352

Dated: January 31, 2008

TASKS PERFORMED BY TRUSTEE

(Describe tasks performed and results achieved. Major tasks are summarized in paragraph form below.)

- A. Conducted Meeting of Creditors Pursuant to 11 U.S.C. § 341; Discovery regarding recovery of assets.
- B. Collected funds from debtor.
- C. Reviewed and analyzed all of the claims filed and prepared Distribution Report.
- D. Prepared Trustee's Final Report, Final Account and Discharge of Trustee, and all required interim reports.

DISPOSITION OF ESTATE PROPERTY

(SEE ATTACHED FORM 1)

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT ASSET CASES

Case No: 07-08526 JPC Judge: JACQUELINE P. COX
Case Name: OIEN, TIM H

Trustee Name: CATHERINE STEEGE
Date Filed (f) or Converted (c): 05/10/07 (f)
341(a) Meeting Date: 06/14/07
Claims Bar Date:

For Period Ending: 01/31/08

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Real Property at 2119 Colfax Street, Evanston, IL	750,000.00	0.00		0.00	0.00
2. Silverleaf Resort (Timeshare)	13,380.00	0.00		0.00	0.00
3. Checking account Chase Bank	468.00	0.00		0.00	0.00
4. checking account Chase Bank	1,869.00	0.00		0.00	0.00
5. Savings Account Chase Bank	47,648.53	23,828.95		23,828.95	FA
6. HOUSEHOLD GOODS	1,000.00	0.00		0.00	0.00
7. VARIOUS ITEMS	500.00	0.00		0.00	0.00
8. WEARING APPAREL	100.00	0.00		0.00	0.00
9. WATCHES, WEDDING RING	150.00	0.00		0.00	0.00
10. DIVE EQUIPMENT	100.00	0.00		0.00	0.00
11. V.U.L. TRANSAMERICA OCCIDENTAL LIFE RETIREMENT ACC	29,000.00	0.00		0.00	0.00
12. AXA EQUITABLE FINANCIAL RETIREMENT 401K PLAN	64,297.98	0.00		0.00	0.00
13. 50% STOCK OF SCENIC VIEW INC.	0.00	0.00		0.00	0.00
14. LOANS TO SCENIC VIEW INC.	0.00	0.00		0.00	0.00
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		94.41	Unknown

TOTALS (Excluding Unknown Values)	\$908,513.51	\$23,828.95	\$23,923.36	Gross Value of Remaining Assets
				\$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Claims Review

Initial Projected Date of Final Report (TFR): 06/01/08 Current Projected Date of Final Report (TFR): 06/01/08

RECEIPTS AND DISBURSEMENTS

(SEE ATTACHED FORM 2)

Include Notice Fixing Time for Filing Claims With Service List

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 07-08526 -JPC
Case Name: OIEN, TIM H
Taxpayer ID No: *****8165
For Period Ending: 01/31/08

Trustee Name:
Bank Name:
Account Number / CD #:

CATHERINE STEEGE
BANK OF AMERICA, N.A.
*****5540 Money Market Account (Interest Earn

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)
06/28/07	5	Staci Oien	Close bank account	1129-000	23,828.95	23,828.95
07/31/07	INT	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	19.55	23,848.50
08/31/07	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	20.25	23,868.75
09/28/07	INT	BANK OF AMERICA, N.A.	Interest Rate 0.750	1270-000	15.20	23,883.95
10/31/07	INT	BANK OF AMERICA, N.A.	Interest Rate 0.750	1270-000	15.21	23,899.16
11/30/07	INT	BANK OF AMERICA, N.A.	Interest Rate 0.650	1270-000	12.77	23,911.93
12/31/07	INT	BANK OF AMERICA, N.A.	Interest Rate 0.500	1270-000	11.43	23,923.36

COLUMN TOTALS

Less: Bank Transfers/CD's
Subtotal
Less: Payments to Debtors
Net

TOTAL - ALL ACCOUNTS

Money Market Account (Interest Earn - *****5540

NET DEPOSITS
NET DISBURSEMENTS
NET

(Excludes Account Transfers)
(Excludes Payments To Debtors)
Total Funds On Hand

Page Subtotals

0.00

23,923.36

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DISTRIBUTION REPORT

I, Catherine Steege, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distributions.

SUMMARY OF DISTRIBUTION

Chapter 7 Administrative Expenses:	\$3,142.33
Chapter 11 Administrative Expenses:	0.00
Priority Claims (507(a)(3)-(a)(6)):	0.00
Secured Tax Liens:	0.00
Priority Tax Claims:	0.00
General Unsecured Claims:	20,781.03
Other:	0.00
<u>TOTAL AMOUNT TO BE DISTRIBUTED</u>	\$23,923.36

1.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 100%
	§ 726 (a) and (b) and § 507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. § 1930(6))	\$3,142.33	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
	Trustee		
	Fees	\$3,142.33	\$3,142.33
	Expenses	\$0.00	\$0.00

2.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726 (a) and (b) and § 507(a)(1) (debtor-in-possession (DIP) administrative expenses)	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

3.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to § 502(f)	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

4.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(3) - Wages, salaries or commissions limited to \$4,000	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

5.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(4) - Contributions to Employee Benefit Plans	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

6.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,000	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

7.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(6) - Deposits by consumers to the extent of \$1,800	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

8.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 724(b) - Tax liens	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

9.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(8) - Tax claims excluding fines and penalties	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
		\$0.00	\$0.00

10.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 507(a)(9) - Capital commitments to Federal Depository Institutions	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

11.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 2.798698%
	§ 726(a)(2) - General claims (To be paid pro-rata after costs of administration and priority claims are paid in full)	\$742,524.91	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
1	Albany Bank & Trust Company, N.A. 3400 W. Lawrence Avenue Chicago, IL 60625	\$505,000.00	\$14,133.41
2	Chase Bank USA, NA PO Box 15145 Wilmington, DE 19850-5145	\$20,817.38	\$582.62
5	Podmajersky Associates, Inc. c/o Orum & Roth 53 West Jackson, #1616 Chicago, IL 60604	\$100,000	\$2,798.70
6	Capital One Bank c/o Tsys Debt Management PO Box 5155 Norcross, GA 30091	\$2,471.57	\$69.17
7	Capital One Bank c/o Tsys Debt Management PO Box 5155 Norcross, GA 30091	\$1,587.36	\$44.43
8	Regis Technologies, Inc. c/o Christopher J. Callahan 2145 W Grace Street Chicago, IL 60618	\$112,648.60	\$3,152.70

12.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726(a)(3) - Late unsecured claims	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

13.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726(a)(4) -Fines/Penalties	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

14.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND 0.00%
	§ 726(a)(5) - Interest	\$0.00	
Claim No.	Creditor	Amount of Allowed Claim	Amount of Dividend
N/A		\$0.00	\$0.00

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
N/A	3	Internal Revenue Service PO Box 21126 Philadelphia, PA 19114	\$3,927.86	Withdrawn
	4	GreenPoint Mortgage 2300 Brookstone Center Parkway Columbus, GA 31904	\$524,962.89	Withdrawn

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

Dated: January 31, 2008

/s/ Catherine Steege

Trustee